

Strategic Risk Register

1	Failure to recognise, adapt or respond to the changing environment and dynamics of our membership or the College resulting in lower levels of engagement with the Union's services and reduced relevance.													
Residual Status	GREEN	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July		
Impact	<ul style="list-style-type: none"> * Reduction in funding from College * Loss of reputation within the sector and wider community * Reduction in legitimacy in student decisions on committees 													
Executive Lead	Managing Director													
Score		Control in place					Pending Controls							
Impact	Likelihood	Effectiveness of Controls												
High	Low			* Ongoing consultation and dialogue with students through focus groups, representative systems and internal and external surveys					* Horizon Scanning exercises at SMG and Board followed by action plans					
				* Close monitoring of democratic engagement and proactive adaptations to our electoral processes					* Regular discussions with College to identify shared risks					
			* Understanding the make-up of our membership through data analysis					* Ensuring the Union has a presence at every campus						
Comments / Updates:	* Very strong engagement in first term. Leadership elections provided another opportunity to engage our membership and elect individuals who will help shape the Union in the year ahead.													

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2	External legislative changes affect the status of the Union or the financial benefits utilised by our activities.												
Residual Status	GREEN	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	
Impact	<ul style="list-style-type: none"> Loss of charitable status Requirement to register commercial activities with a subsidiary company liable for corporation tax 												
Executive Lead	Head of Finance & Resources												
Score		Control in place					Pending Controls						
Impact	Likelihood	Effectiveness of Controls											
High	Medium		<ul style="list-style-type: none"> Financial stability through reserves 					* SMG responsible for staying up to date with Sector changes					
			<ul style="list-style-type: none"> Political networking 										
			<ul style="list-style-type: none"> Collaboration with College 										
			<ul style="list-style-type: none"> Knowledge of students' unions legal status 										
			<ul style="list-style-type: none"> External Audit recommendations have been received 										
Comments / Updates:		* The recent PDR process for SMG members has highlighted the mechanisms for staying up to date with sector changes. *Growing focus as to whether the level of our commercial activity triggers the need for a separate Limited trading company.											

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<h1>3</h1>	Failure to ensure the Union extends its physical presence in an increasingly geographically disparate College environment.													
Residual Status	GREEN	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July		
Impact	<ul style="list-style-type: none"> Loss of opportunity to engage with new students Reputation Hinders future growth in activities at other campuses Potential loss of future income 													
Executive Lead	Managing Director													
Score		Control in place					Pending Controls							
Impact	Likelihood	Effectiveness of Controls												
High	Medium			<ul style="list-style-type: none"> Ensure College carry out relevant and timely student consultation Ensure College improve transport links 					<ul style="list-style-type: none"> A Union non-south Kensington Working Group has been established MD and DPFS on White City Readiness group 					
				<ul style="list-style-type: none"> Strategic theme developed within Our Strategy 2017-20 which focuses on reaching all students on all campuses. 										
Comments / Updates:	<p>Significant increase in Union activity and presence at non-SK sites, driven and overseen through the working group. Data collection of issues and ideas regarding other campuses resulting in actions to resolve. MB + JOH pushing hard for increased planning and communications regarding White City developments.</p>													

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4	A significant decline in the level of student engagement with, or failure to ensure our membership's understanding of, the Union's electoral and democratic processes, undermining the potency of our voice.
Residual Status	GREEN Sept Oct Nov Dec Jan Feb Mar Apr May June July

Impact		<ul style="list-style-type: none"> No mandate from the student body Officer roles do not appeal to members Reduction on influence with College Reduction of Union's legitimacy Members unable to achieve their goals Difficult to engage with members 			
Executive Lead		Head of Student Voice & Communications			
Score		Control in place		Pending Controls	
Impact	Likelihood	Effectiveness of Controls			
Medium	Medium			<ul style="list-style-type: none"> Ensuring there is a good working relationship with College staff that make key decisions 	<ul style="list-style-type: none"> Governance Review - to be completed by April 2018
				<ul style="list-style-type: none"> Ensure election, training and support of key officers and volunteers is high quality 	<ul style="list-style-type: none"> Review of Officer Trustee communication plans (October 2017)
			<ul style="list-style-type: none"> Promoting the Union's effectiveness through Impact Reports and regular communication to the student body 		

Comments / Updates:	Mar 18: Rating changed to amber to reflect challenges with Leadership Elections 2018 and continuing volatility in Postgraduate engagement
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Strategic Risk Register

<h1>5</h1>	Failure to meet the increasing demands for quality advice and support for our membership across the College.
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Residual Status	GREEN	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
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Impact	<ul style="list-style-type: none"> • Negative impact on members not receiving appropriate advice • College services not referring to the Advice Centre • Long waiting times for advice, often of a timely nature • Reduction in the quality of the advice we can offer
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Executive Lead	Head of Student Voice & Communications
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Score		Control in place		Pending Controls	
Impact	Likelihood	Effectiveness of Controls		<ul style="list-style-type: none"> • Ensure there is an appropriate level of staff support and staff knowledge to meet demand 	<div style="border: 1px solid black; padding: 2px;">* Build structural framework for relationship with new Director of Student Services (DSS)</div>
Medium	Medium			<ul style="list-style-type: none"> • Collect detailed usage statistics and evidence to inform future expansion or preventative campaigning 	
				<ul style="list-style-type: none"> • Regular meetings in place with President, DPW and Director of Student Support to influence College's Wellbeing Strategy 	

Comments / Updates:	Mar 18: Wellbeing Strategy now supported by Provost's Board
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Strategic Risk Register

<h1>6</h1>	Social Enterprise operations suffer significant downturn, fraud or loss of license leading to financial deficits.													
Residual Status	GREEN	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July		
Impact	<ul style="list-style-type: none"> Losses in revenues impacting on ability to delivery key services Job losses for our membership Social space loss Negative affect on College relationship Impact on local neighbourhood relationships 													
Executive Lead	Head of Commercial Services													
Score		Control in place					Pending Controls							
Impact	Likelihood	Effectiveness of Controls		<ul style="list-style-type: none"> Clear, robust operating and financial procedures regularly tested and Audited 					<div style="border: 1px solid black; padding: 5px;">* Structural change to create a Commercial Services Directorate and therefore increased capacity for strategic developments</div>					
High	Low			<ul style="list-style-type: none"> Timely and accurate financial information and reporting 										
				<ul style="list-style-type: none"> Regular review of product mix to ensure it caters to wants and needs of all members 										
Comments / Updates:	Structural changes implemented including recruitment of a new Head of Commercial Services. Focus is on understanding existing strengths and weaknesses then building appropriate commercial strategy.													

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7	Inability to secure a funding agreement with the College with an adequate level of funding to underpin delivery of our strategic aims or failure to meet audit expectation resulting in a loss of confidence in the Union's management.											
Residual Status	GREEN	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July

Impact	<ul style="list-style-type: none"> Removal or reduction of current services Loss of staff/employment Reserves are depleted Loss of College reputation
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Executive Lead	Managing Director & Head of Finance & Resources
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Score			Control in place	Pending Controls
Impact	Likelihood	Effectiveness of Controls		
High	Low		<ul style="list-style-type: none"> Continue positive relationship with College 	<ul style="list-style-type: none"> Appointment of a Sales & Sponsorship Manager to drive this external income
			<ul style="list-style-type: none"> Close scrutiny by F&R committee including on Audit recommendations 	<ul style="list-style-type: none"> Online retail developments in the Systems team pipeline to overhaul this area
			<ul style="list-style-type: none"> Continue to demonstrate impact of College funding on student life at imperial through Impact Reports and the mid-term fund report Diversify income streams so that the Union is not so reliant on College for funding 	<ul style="list-style-type: none"> Develop board-owned long-term strategic challenges and proposals.

Comments / Updates:	Chair of Board has met with key senior College staff. Board & MD to highlight the big, long-term questions / considerations.
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Strategic Risk Register

8

Failure to implement an effective people management strategy leading to ongoing staffing challenges and weakening external standards.

Residual Status

GREEN

Sept

Oct

Nov

Dec

Jan

Feb

Mar

Apr

May

June

July

Impact

- Failure to recruit and retain great staff members
- Loss of institutional memory
- Loss of a supportive community in staff team
- Low staff morale or effectiveness
- Failure to follow employment regulations and laws

Executive Lead

Managing Director and Head of Finance & Resources

Score

Control in place

Pending Controls

Impact

Likelihood

Effectiveness of Controls

Medium

Medium

• Strong links with College HR and knowledge of their processes

* Significant Training and Development budget with focus on key areas for Union-wide development / growth supported through Access-to-training scheme

* Clear standards for one-to-ones, team meetings, Personal Development Reviews (PDRs) and Union *Our Standards*

* Working towards Investors in People re-assessment in February 2018

* Succession & Contingency planning working group

* Internal communications group

Comments / Updates:

Significant consultation and progress on *Our Commitments* and re-establishing A&RC agenda to own People Strategy and key related issues.

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<h1>9</h1>	A significant failure to our IT systems resulting in services being unavailable or commercial activity affected.												
Residual Status	GREEN	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	
Impact	<ul style="list-style-type: none"> Significant functionality loss across whole organisation Productivity loss Regulation issues surrounding the breach of data safety Risk to audit rating Reduction in club functionality and autonomy Significant data breach and loss of personal data 												
Executive Lead	Head of Finance & Resources												
Score		Control in place					Pending Controls						
Impact	Likelihood	Effectiveness of Controls		<ul style="list-style-type: none"> All essential services are hosted on virtual servers 					* Regular stress testing of systems				
High	Medium			<ul style="list-style-type: none"> Clear management responsibilities 					* GDPR compliance by May 2018				
				<ul style="list-style-type: none"> Staff support for key systems with back up documentation and shared knowledge 					* Succession planning for systems roles with significant institutional knowledge				
Comments / Updates:	<p>Key risk areas of individual knowledge / ability identified (especially Elections processes) and mitigating plans being worked through.</p> <p>Concerns expressed at January F&R about GDPR compliance</p>												

Strategic Risk Register

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A serious untoward behavioural incident, which results in serious reputational damage.

Residual Status	GREEN	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
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Impact		<ul style="list-style-type: none"> Credibility of the Union to deliver activities Legal ramifications Financial implications Loss of trust from College Change to the Union's autonomous approach to student activities 												
Executive Lead		Managing Director, Head of Student Experience and Head of Student Voice & Communications												
Score		Control in place					Pending Controls							
Impact	Likelihood	Effectiveness of Controls		<ul style="list-style-type: none"> Reputational training for Union Officers and CSP Committees Risk assessments and method statements for all Union activities and events Crisis Communication plan 								* Ever developing Training breadth and quality to build awareness of expectations and support around Union activities		
High	High													
Comments / Updates:		Mar 18: Data breach incident well handled. Crisis Comms Plan reviewed by SMG and crisis scenario to be scheduled												

Strategic Risk Register

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A serious health and safety incident occurs where policies and procedures have not been followed resulting in reduction in future activity or prosecution.

Residual Status	GREEN	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
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Impact	<ul style="list-style-type: none"> Reputation Draw on staff and officer resources Personal impact on members and their friends and family Accountability Legal
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Executive Lead	Managing Director, Head of Finance & Resources and Head of Student Experience
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Score		Control in place	Pending Controls
Impact	Likelihood	Effectiveness of Controls	
High	Medium		<ul style="list-style-type: none"> Early mitigation through training for Union Officers and CSP Committees Risk assessments and method statements for all Union activities and events Existence and efficacy of the Union's Health & Safety Committee
			<ul style="list-style-type: none"> Clear Matrix of responsibilities for College and the Union (trustees, SMG, Officers, all staff and all participants) * Safety Management review and H&S Audit recommendations to be developed into an action plan (end Oct)

Comments / Updates:	Initial response to Audit with action plan timeline submitted to audit team.
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